Independent Auditor's Review Report

Unaudited Financial Results for the quarter ended 30th June, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Members of Ashapura Intimates Fashion Limited

We have reviewed the accompanying Statement of unaudited financial results of Ashapura Intimates Fashion Limited ("the Company") for the quarter ended 30th June, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by its chairman and managing directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the result of the following entity:

I. Ashapura Intimates Fashion Limited

Basis of Opinion

The Unaudited Financial Results includes the financials results of Ashapura Intimates Fashion Limited alone, whose financial results reflect total revenue of Rs. 398.51 Lakhs for the quarter ended June 30, 2026, total net profit after tax of Rs. 10.30 Lakhs for the quarter ended June30, 2026, as considered in the Statement. According to the information and explanations given to us by the Management, the financial results are not material.

Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

The Financial Results in the Statement for the quarter ended June 30, 2025 were reviewed and for the year ended March 31, 2026, were audited by auditor who expressed a Disclaimer of Opinion on those Financials Results on August 14, 2025 and May 16, 2026 respectively.

Our conclusion on the statement is not modified in respect of the matter.

As per the Triparty MOU dated between M/s. Grow House Agro Ltd., M/s. Pervasive Commodities Ltd., and M/s. Ashapura Intimates Fashion Ltd., the total agreed consideration of INR 21,30,00,000 is payable to M/s. Ashapura Intimates Fashion Ltd. by M/s. Pervasive Commodities Ltd. As on date, the total funding obligation is fulfilled by M/s. Pervasive Commodities Ltd. in full. Any funds received from M/s. Pervasive Commodities Ltd. in excess of their specific MOU commitment have been recognized and accounted for as a loan in our books.

Conclusion

Based on our review conducted and procedures performed as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that contains any material misstatement.

For, N.K. Sarraf & Associates
Chartered Accountants
(Firm's Registration No. 021945N)

CA Deepak Radhesh Singhania
Partner
Membership No.: 186259
UDIN: 26186259LAZFYB7622

Place: Thane
Date: August 13, 2026.

ASHAPURA INTIMATES FASHION LIMITED
CIN : L17299MH2006PLC163133

Address : C-806, Titanium City Centre, Nr. Sachin Tower, 100 Ft Anand Nagar Road, Satellite, Manekbag, Ahmedabad City, Gujarat, India- 380015

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Audited)	31.03.2026 (audited)
1	**Income from Operation**				
	a) Revenue from operations	398.51	-	-	-
	b) Other income	-	-	2.31	2.31
	Total Income	**398.51**	**-**	**2.31**	**2.31**
2	**Expenses**				
	a) Cost of materials consumed	359.46	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods and work-in-progress and stock-in-trade	-	-	-	-
	d) Excise duty	-	-	-	-
	e) Employee benefits expense	10.06		-	-
	f) Depreciation and amortization expense	-	8.59	8.59	34.37
	g) Finance costs	0.00	-	0.00	0.00
	h) Other expenses	15.23	1.00	41.57	52.50
	Total expenses	**384.74**	**9.60**	**50.16**	**86.87**
3	**Profit before exceptional items & tax (1-2)**	**13.77**	**(9.60)**	**(47.85)**	**(84.56)**
4	Exceptional Item	-	30,131.14	-	89.43
5	**Profit Before tax**	**13.77**	**(30,140.74)**	**(47.85)**	**4.87**
	Current tax	3.47	-	-	-
	Excess/Short Provision relating to earlier years	-	-	-	-
	Deferred tax	-	-	-	-
	Mat Credit Entitlement	-	-	-	-
6	**Total Tax Expenses**	**3.47**	**-**	**-**	**-**
7	**Net Profit for the period (5-6)**	**10.31**	**(30,140.74)**	**(47.85)**	**4.87**
8	Other Comprehensive Income (net of tax)	-	-	-	-
9	**Total Comprehensive Income(7+8)**	**10.31**	**(30,140.74)**	**(47.85)**	**4.87**
10	Paid-up equity share capital (Face Value Rs. IO/- per share)	2,521.14	2,521.14	2,521.14	2,521.14
11	**Earning per sh:.re (after extraordinary items) (of Rs. 10/- each) (not annualised)**				
	i. Basic	0.04	(119.55)	(0.19)	0.02
	ii. Diluted	0.04	(119.55)	(0.19)	0.02

As per our attached report of even date
For M/s. N K SARRAF & ASSOCIATES
Chartered Accountants
Firm's Registration No. 021945N

N. K. SARRAF AND ASSOCIATES FRN: 021945N

CA DEEPAK RADHESH SINGHANIA
Partner
Membership No. 186259
UDIN No.: 26186259LAZFYB7622
Place : Mumbai
Date : 13/08/2026

As per my Disclaimer of even date
For Ashapura Intimates Fashion Limited

Ashapura Intimates Fashion Limited
Director

Mr. Nikunj Shah
DIN : 09677879
Managing Director

Date : 13/08/2026

NOTES TO THE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30th JUNE, 2026

1. The Statement of Unaudited Financial results has been reviewed and approved by the Board of Directors in the meeting held on August 13, 2026. The figures for the quarter ended 30 June 2026 have been subjected to limited review by the statutory auditors.

2. As per the Triparty MOU dated between M/s. Grow House Agro Ltd., M/s. Pervasive Commodities Ltd., and M/s. Ashapura Intimates Fashion Ltd., the total agreed consideration of INR 21,30,00,000 is payable to M/s. Ashapura Intimates Fashion Ltd. by M/s. Pervasive Commodities Ltd. As on date, the total funding obligation is fulfilled by M/s. Pervasive Commodities Ltd. in full. Any funds received from M/s. Pervasive Commodities Ltd. in excess of their specific MOU commitment have been recognized and accounted for as a loan in our books.

3. Historically, the company was engaged in the business of garments and clothing accessories, as well as storage and warehousing services. During the current first quarter, the company has commenced trading (sales and purchases) in whole grains, such as wheat. However, the Memorandum of Association (MoA) has not been altered to include this new business activity as on the date of signing LR Report for quarter 1. As discussed with the management, the MoA will be duly altered, and the matter will be presented for approval at the ensuing Annual General Meeting (AGM).

4. The Financials Results include the results of the following entity only:
   I. Ashapura Intimates Fashion Limited

5. There are no Reportable segments, which signify or in the aggregate qualify for the separate disclosure as per provision of the relevant Ind AS. The management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the user of these financial statement.

6. Provision for current year tax for quarter 1 has been recognized. Deferred tax has not been recognized.

7. The results have been un-audited by the Statutory Auditor as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. Other Income for the quarter ended 30th June 2026 and 30th June 2025 includes the following items:

(In Lakhs)

Particulars	**For the Quarter Ended 30th June 2026**	**For the Quarter Ended 30th June 2025**
Interest Income	-	2.31
Total	**-**	**2.31**

9. The figures of previous period/ year have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period / year.

10. As per management, the outstanding balances under receivables and payables are actively tracked, and follow-ups for collections and settlements are ongoing. Because the transaction cycles are incomplete and amounts remain unrealized or unsettled, these balances are legitimately carried forward to maintain accounting continuity and reflect true financial standing for the period

Place: Ahmedabad
Date: 13.08.2026

For **Ashapura Intimates Fashion Limited**
Ashapura Intimates Fashion Limited

Mr. Nikunj Shah
DIN: 09677879
Managing Director

Director